OFFICE OF

THE TOMBSTONE MILL AND MINING COMPANY,

220 SOUTH FOURTH STREET,

GEORGE BURNHAM, PRESIDENT.
W. J. CHEYNEY, GENERAL MANAGER.
I. W. McELWEE, ASST. TREAS. & SEC.

Philadelphia, 7/22 1891

My dear Sam.

Yr letter of 15th reached me last evg and teleg. of 21st this mg. the latter I understand to refer to the financial position of the Co. Sept. 1st after the assessment of 10 cts. per share has been paid in on the whole 390.000 shares - less the 2000 in the Goodwin stock which will not reach the Treas. any no matter how it is arranged - I have replied as follows. "Letter fifteenth, teleg. 21st rec'd. Everything must be in Sept. 1st but I am unwilling to agree to purchases involving a deficit. Will write. Eagle"

I will arrange the Daly interest so that you will be in no way embarrassed through it. because I said I would and you repeated my assertion on my authority. Otherwise I might not distress myself about it. The anxiety of our friends upon this subject is interesting considering how indifferent and self satisfied they were when we were not there in May. We have been simply standing on the defensive and are yet to account in entirety through the first.

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I am equally opposed to our going into debt beyond what we shall have in the Treasury Sept 1st or even any where near exhausting the funds which we shall then have on hand. I do not want to get into a position where we shall have to either lay back on Work or advance money beyond paying our assessments, or ask any body to assume our liabilities. I would rather postpone the acquisition of the Machinery until spring and use what means we have to carry us through the winter in comfort doing what work we have to do and getting all our property into Patent or condition for it. Let the responsibility of the delay rest with those who squandered so much of the assessment money. We have had the task of squaring that up and all around we see the disposition to lay back on and milk us. Let us keep something in the Treasury and be able to act independently even if we do not develope the mines as rapidly I cannot make so fully now as I will in a day or two

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and I shall telegraph you before this reaches you, after I have been in Washington when I go this afternoon to make appointment there. I am just in receipt of a letter from Stewart to my father written a week ago that he is now in Washington and will be in California in August and spend the greater part of the month there." This I think will suit me. If I go to N. at all this week I must go to night, and Stewart says he may not be there next week, so I telegraph him I will be there this evening.

I enclose letter just rec'd from Gen R. I shall advise him that I have sent it to you and I leave the matter in your hands. I guess Gray's condition (which Staunton thinks is very serious) has frightened George. S. has her eyesight is now in N. Y. awaiting arrival of this sister with body of her husband who died Brighton, England 9th inst. Sad affair

Very affly yr father W. J. Cheyney